

October 25, 2018

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
Suite 619
300 North Salisbury Street
Raleigh, North Carolina 27603-5925

Local Government Commission
N.C. Department of State Treasurer
325 North Salisbury Street
Raleigh, North Carolina 27603-1385

Re: Financing of North Carolina Water Infrastructure – Water System Improvements

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Goldsboro, North Carolina (the "City") hereby notifies you of its intent to enter into an installment financing agreement with a financial institution (the "Installment Financing Agreement") pursuant to Article 3, Chapter 160A Section 20 of the General Statutes of North Carolina to finance the costs associated with the Water System Improvements (the "Projects"). At present, the City anticipates that the obligation to be incurred pursuant with the Clean Water State Revolving Fund in the amount of \$3,610,000. The City's obligations with respect to this loan will be payable from payments made by the City, subject to appropriations made by the City Council of the City for such purpose.

CITY OF GOLDSBORO, NORTH CAROLINA

By: Kaye Scott
Kaye Scott
Finance Director